

**ABSTRACT**

A method of conducting an on-line transaction includes providing a transaction manager (12). Generating a single use transaction request identification, the transaction manager relating the transaction request identification to banking information of a registered user. Providing the registered user with the transaction request identification; the registered user requesting to purchase a product or service having a value from a merchant, the purchase request including providing the transaction request identification to the merchant. The merchant sending a payment request to the transaction manager for a fund transfer of the value from the user to the merchant, the payment request including the transaction request identification and the value; the transaction manager checking the validity of the transaction request identification and disabling re-use of the transaction request identification; and if the transaction request identification is valid, sending an EFT request to a financial institution to transfer the value in funds from the user to the merchant, the EFT request including the banking information; checking whether sufficient funds are present in the user's bank account and if sufficient funds are present, the financial institution performing the transfer according to the banking information; and the transaction manager receiving confirmation of the transfer from the financial institution and sending the confirmation to the merchant.